

STATEMENT OF PURPOSE

RS22507

The excess income inclusion (EII) of Real Estate Mortgage Investment Conduits (REMIC) and the Idaho net operating loss (NOL) computation method in recognizing REMIC EII are not defined in statute and creates confusion for taxpayers and administration issues for the Tax Commission. The bill will provide a computational method for the calculation of Idaho NOL when a taxpayer recognizes REMIC EII.

FISCAL NOTE

There would be no fiscal impact to the General Fund.



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